USDC SDNY

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK	DOCUMENT ELECTRONICALLY FILE DOC #: DATE FILED: 3/4/09
VANINA ANDREA EXPOSITO,	
Plaintiff,	: 04 Civ. 3639 (TPG)
– against –	ORDER
THE REPUBLIC OF ARGENTINA,	: :
Defendant.	: :
MERIDIAN INVESTMENTS & BUSINESS CORPORATION, Plaintiff, - against - THE REPUBLIC OF ARGENTINA, Defendant.	x : : : : : : : : : : : : : : : : : :

Plaintiffs own defaulted bonds issued by defendant, the Republic of Argentina, and hold judgments against the Republic. Plaintiffs now move for leave to issue a writ of execution against and to seize certain assets held at the Depository Trust Company by an entity known as Caja de Valores, purportedly for the Republic's benefit.

These assets were the subject of orders to show cause signed by the court in April 2008 in other bondholder actions against the Republic. Those orders authorized certain restraints on the assets, but did not provide for the assets to be seized or for plaintiffs to serve writs of execution. At a hearing on those orders on April 30, 2008, the court noted that the nature of the Republic's interest in those assets was unclear based on the existing record, and authorized discovery regarding that issue. Accordingly, the court reserved decision and announced that the previously signed orders would remain in effect. Several weeks after that hearing, plaintiffs here filed the instant motions.

As discovery on this issue is ongoing, there is no basis for the court to authorize plaintiffs to issue writs of execution and seize the Caja assets. Plaintiffs' motions are therefore denied.

SO ORDERED.

Dated: New York, New York

February _____, 2009

Thomas P. Griesa

U.S.D.J.